

Minutes

TO: Finance and Budget Committee

FROM: Shari Cantor, Chairperson

DATE: February 18, 2016

SUBJECT: Finance and Budget Committee Meeting

IN ATTENDANCE: Shari Cantor, Leon Davidoff (by phone), Ben Wenograd, Beth Kerrigan, Chris Barnes, Ron Van Winkle, Joseph Dakers, Peter Privitera, Elizabeth Hewitt

The Finance and Budget Committee met on Wednesday, February 17, 2016, at 8:00am in Town Hall, Room 312, to discuss the following:

AGENDA

1. Grand List – Assessor Report
The Assessor discussed the October 1, 2015 grand list.
2. Risk Report
The Committee began a review of the FY2015 Risk Management Financial Report.
3. Governor Budget
The CFO discussed the impact of the Governor's proposed budget on the Town.
4. Motor Vehicle Tax Cap
The CFO discussed the vehicle tax cap that has been passed in the legislature. For the FY2017 budget the unreimbursed tax loss shifted the realty amount to \$1.4 million. This shift of taxes from vehicles to real estate will continue to rise in the coming years as the base year and reimbursement have been fixed despite the fact that automobile values will continue to rise.

C: Town Council
Ronald Van Winkle, Town Manager
Joseph O'Brien, Corporation Counsel
Essie Labrot, Town Clerk
Department Directors